

Business Requirements Document Template

SR101408 – UCRP Supplemental Assessment Rate FY 2016-17

Information Technology Services

Office of the President

Document Information

Document Attributes	Information
ID	SR101408
Owner	Payroll Coordination
Author(s)	Jaime Espinoza
Contributor(s)	

Revision History

Version	Issue Date	Changes
1.0	6/7/16	Initial Draft
1.1	6/17/16	B. Burkart – added UPAY form

Document Approvals

Role	Name	Signature	Date
Associate Vice President & Systemwide Controller	Peggy Arrivas		

Table of Contents

1 Overview4

2 Product/Solution Scope6

3 Business Services and Processes.....6

4 Business Rules.....6

5 Business Requirements.....6

6 Non-Functional Requirements.....7

7 External References7

1 Overview

The System Parameter Table is to be updated with the FY 2016-17 UCRP Supplemental Assessment Rate of 1.19%.

1.1 Background

Subsequent to the 2011 March Regents meeting, \$1.1 billion was transferred to UCRP to close the funding gap for FY2010-11 and approximately \$935 million was transferred in July 2011. The \$1.1 billion transfer was achieved by advancing funds from the Short-term Investment Pool (STIP) and creating a note receivable that will be paid back through campus assessments over a 30-year amortization period. The interest and principal repayment for this note is to be reset each year and is currently 1.50 percent interest for FY2015-16. The \$935 million transfer was achieved through external financing. Additionally, In July 2014, \$700 million was transferred from STIP to UCRP to close the funding gap for FY 2013-14. Then, in December 2015, \$563.5 million was transferred from STIP to UCRP to fund ARC for FY 2015-16. As of March 31, 2016, The outstanding amount on the STIP note was \$2,278,911,000.00. The interest rate and principal repayment for the external financing is also to be reset each year and is 2.50 percent (interest only) for FY2016-17. Given these rates, the overall interest cost for the University as a percentage of estimated covered compensation is 1.19% for FY 2016-17.

1.2 Objectives

Update System Parameter Table with with FY 2016-17 UCRP Supplemental Assessment Rate of 1.19%.

1.3 Related Projects & Dependencies

The timing of installation – must be applied after June Monthly Maintenance, but prior to the 1st Bi-weekly with July earnings. Please target the pay cycles listed below.

BW	June 19, 2016	July 2, 2016	July 13, 2016
MO	July 1, 2016	July 31, 2016	August 1, 2016

Information Technology Services

Office of the President

1.4 Stakeholders

Acronym	Description	Role
*	Authorize	Has ultimate signing authority for any changes to the document
R	Responsible	Responsible for creating this document
A	Accountable	Accountable for accuracy of this document (e.g. project manager)
S	Supports	Provides supporting services in the production of this document
C	Consulted	Provides input
I	Informed	Must be informed of any changes

Name	Position	*	R	A	S	C	I
Shaun Ruiz	Payroll Coordinator	X			X	X	X
Jaime Espinoza	Payroll Coordination		X	X			X
Elizabeth Burkart	Programmer Analyst				X	X	X

1.5 Proposed Strategy

Update System Parameter Table # 289 with new rate for FY 2016-17.

1.6 Glossary

Term	Description
UCRP	University of California Retirement Program
FY	Fiscal Year

2 Product/Solution Scope

2.1 Included in Scope

System Parameter Table Change

2.2 Excluded from Scope

2.3 Assumptions & Constraints

ID	Assumption / Constraint

2.4 Outstanding Items

ID	Description

3 Business Services and Processes

N/A

4 Business Rules

N/A

5 Business Requirements

Information Technology Services

Office of the President

5.1 User Requirements

5.2 Functional Requirements

Req ID	Requirement Type	Requirement Description	Priority [L/M/H]	Comments
R0001	Control Table	Update System Parameter Table per attached UPAY559	H	

6 Non-Functional Requirements

N/A

7 External References


N/A



PAYROLL/PERSONNEL SYSTEM PARAMETERS TABLE UPAY559 (R01/03) R1460

A/C/D	TBL. NO.	PARAM. NO.	VALUE	DESCRIPTION
1	2 3	4 6 8	13 16 17	36
C	01	289	00001.1900 ✓	UCRP SUPPLEMENT RATE
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	
	01		.	

RETN: UNTIL ACTION TAKEN

PREPARED BY:	DATE	APPROVED BY:	DATE
JAIWE ESPINOZA	6/7/16		6/7/16